

WHAT IS CLAIMED IS:

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- 10 1. A method for opening an on-line brokerage account, comprising:
opening an on-line brokerage account for a user based on account information received from the user, the on-line brokerage account having one or more restrictions;
generating an application based on the account information;
requesting that the user submit required information with the application within a predetermined time to remove the one or more restrictions from the on-line brokerage account; and
removing said one or more restrictions from the on-line brokerage account when the application including the required information is received within the predetermined time.
- 15 2. The method of claim 1, wherein the one or more restrictions comprise one or more of preventing the user from trading securities, preventing the user from funding the brokerage account, and preventing the user from obtaining real time stock quotations.
- 20 3. The method of claim 1, wherein the step of opening the on-line brokerage account comprises the steps of:
assigning the user an account identifier to the on-line brokerage account;
assigning the user a password to access the on-line brokerage account; and
sending the account identifier and password to the user.
- 25 4. The method of claim 1, wherein the required information comprises one or more of a signature of the user and funding for the on-line brokerage account.
- 30 5. The method of claim 1, further comprising the steps of:
closing the on-line brokerage account if the application including the required information has not been received within the predetermined time.
6. The method of claim 1, wherein the step of opening the on-line brokerage account comprises the step of allowing the user to access one or more selected features of the on-line brokerage account.

7. The method of claim 6, wherein the one or more selected features of the on-line brokerage account include one or more of research on securities, and set up watchlist.

8. The method of claim 6, further comprising the steps of:
reviewing the account information received by the user for compliance with rules and regulations of the Securities and Exchange Commission; and
denying approval of the application to open the on-line brokerage account when the account information fails to comply with the rules and regulations of the Securities and Exchange Commission.

9. The method of claim 8, further comprising the step of:
notifying the user that the application to open the on-line brokerage account has been denied; and
revoking access by the user to the one or more selected features of the on-line brokerage account.

10. The method of claim 5, further comprising the step of revoking access by the user to one or more selected features of the on-line brokerage account granted when the on-line brokerage account was opened.

11. The method of claim 1, further comprising the steps of:
reviewing the account information received by the user for compliance with rules and regulations of the Securities and Exchange Commission; and
denying approval of the application to open the on-line brokerage account when the account information fails to comply with the rules and regulations of the Securities and Exchange Commission.

12. The method of claim 11, further comprising the step of:
notifying the user that the application to open the on-line brokerage account has been denied; and
revoking access by the user to the one or more selected features of the on-line brokerage account.

13. The method of claim 11, further comprising the step of:
notifying the user that the application to open the on-line brokerage account
has been denied; and
5 requesting the user provide additional information for the application to open
the on-line brokerage account to be approved.
14. The method of claim 1, further comprising the step of:
sending the user a reminder to submit the required information with the
10 application within the predetermined time, when the required information with the
application has not been received within a second predetermined time.
15. The method of claim 1, further comprising the steps of:
receiving the application including a portion of the required information; and
15 requesting the user submit a remaining portion of the required information
within a second predetermined time.
16. The method of claim 1, further comprising the steps of:
receiving the application including a portion of the required information; and
20 closing the on-line brokerage account.
17. The method of claim 1, further comprising the step of:
verifying the account information received from the user; and
verifying the required information received from the user.
- 25 18. The method of claim 17, further comprising the step of:
closing the on-line brokerage account when one or more of the account
information and the required information is invalid.
- 30 19. An apparatus for opening an on-line brokerage account, comprising:
a client terminal; and
a central server coupled to said client terminal configured to receive from said
client terminal an application to open an on-line brokerage account based on account
information received from said client terminal,

wherein said central server is further configured to open an on-line brokerage account based on account information received from said client terminal, the on-line brokerage account having one or more restrictions, and to remove said one or more restrictions from the on-line brokerage account when a application including required information is received within a predetermined time.

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21. A method for opening an on-line brokerage account, comprising:
opening an on-line brokerage account for a user based on an application including account information received from the user, the on-line brokerage account having one or more restrictions;
providing the user with access to one or more features of the on-line brokerage account;
reviewing the account information received from the user to determine whether to approve the application; and
removing said one or more restrictions from the on-line brokerage account if the application has been approved.

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22. A system for opening an on-line brokerage account, comprising:
a client communication channel; and
a central server capable of communicating with said client communication channel and configured to receive from said client communication channel an application to open an on-line brokerage account based on account information received from said client communication channel,

wherein said central server is further configured to open the on-line brokerage account so that the opened on-line brokerage account is initially subject to one or more restrictions, and to thereafter remove said one or more restrictions from the opened on-line brokerage account when an application including required information is received within a predetermined time.

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23. A system for opening an on-line brokerage account for a client, comprising:
a client communication channel; and
a central server capable of communicating with said client communication channel and configured to receive from said client communication channel an

application to open an on-line brokerage account based on account information received from said client communication channel,

wherein said central server is further configured to open the on-line brokerage account, following a specified review and approval, so that the opened on-line brokerage account is initially subject to one or more restrictions,

to provide a notification to the client over the client communication channel that a restricted brokerage account has been opened,

to initiate the preparation and forwarding of a pre-filled-in formal account application form to the client for the opened on-line brokerage account, and

to thereafter remove said one or more restrictions from the opened on-line brokerage account when the pre-filled-in application form including required information is received from the client within a predetermined time.

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24. A system for opening an on-line brokerage account for a client, comprising:
a client communication channel through which account information can be exchanged with the client;

a central server capable of communicating with said client communication channel and including a customer and account database and an event table in which the account information and other information related to the on-line brokerage account can be maintained;

wherein the central server is configured to receive from said client communication channel an application to open an on-line brokerage account based on account information received from said client communication channel, and

further wherein said central server is further configured to open the on-line brokerage account, following a specified review and approval, so that the opened on-line brokerage account is initially subject to one or more restrictions,

to provide a notification to the client over the client communication channel that a restricted brokerage account has been opened,

to initiate the preparation and forwarding of a pre-filled-in formal account application form to the client for the opened on-line brokerage account based on information from the customer and account database, and to thereafter remove said one or more restrictions from the opened on-line brokerage account when the pre-filled-in application form including required information is received from the client within a predetermined time.

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25. The system of claim 24 further including an archive repository where copies of the pre-filled-in application form and related documents can be stored.

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26. A system for opening an on-line brokerage account for a client, comprising:
a client communication channel through which account information can be exchanged with the client; and
a central server capable of communicating with said client communication channel and configured to receive from said client communication channel information for an application to open the on-line brokerage account,

wherein said central server is further configured to electronically present to the client in a non-alterable format a filled in application for the on-line brokerage account, and a click-through agreement setting forth the terms of the on-line brokerage account; and

to open the on-line brokerage account so that the opened on-line brokerage account is initially subject to one or more restrictions, and to thereafter remove said one or more restrictions from the opened on-line brokerage account when a formal review of the client and the application for on-line brokerage account has been favorably completed.

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27. The system of claim 26 further including an electronic archive in which the non-alterable, filled in application for the on-line brokerage account, the click-through agreement, and the information related to the formal review of the client and application for on-line brokerage account can be stored.